IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPEAL NO. 1 OF 2006
IN
COMPANY APPLICATION NO. 112 OF 2006
IN
COMPANY PETITION NO. 25 OF 2006.

Hotel Horizon Pvt. Ltd.
and others ...Appellants.
V/s
Sushma Harish Sharma and
Others ..Respondents.

Mr. Iqbal Chagla, Sr. Advocate with Mr. R. Chagla **i/b** M/s Haresh Mehta & Co. for the appellants.

Mr. J.J. Bhatt, Sr. Advocate with Mr. Shrigang Dhruv i/b M/s Dhruv & Co. for respondnets 1 and **2.**

Mr. T.N. Subramaniam, Sr. Advocate with Mr. Pari**tosh** Jaiswal i/b Sandesh Deshpande for respondent No.**5.**

CORAM : DR. S. RADHAKRISHNAN &
S.J.VAZIFDAR, JJ.

DATE : 2ND MAY, 2006.

p.c.

. Heard the learned Senior Counsel for the appellants and the learned Senior Counsel for the respondents.

2. Appeal is admitted. The learned Counsel for the respondents waives service. By consent, taken up for hearing.

3. By this appeal the appellants are challenging the order dated 30th March, 2006 passed by the Company Law Board disposing of the interim application finally, at the ad-interim stage itself. The Appellants had not even filed any affidavit in reply in the above interim application.

4. After hearing the parties for some time, to enable the Appellants to file a detailed affidavit in reply in the above interim application by consent of parties we substitute the aforesaid impugned order dated 30th March, 2006 by the following order.

(I). There shall be ad-interim relief in terms of prayer clause (a) of the Company Application No. 112/2006, Mr. Chagla, the learned Senior Counsel for the Appellants also states that the Appellants will not pledge or encumber the impugned shares (63,000 shares held by appellant No.2 and 3 and 17, 266 shares held by appellant Nos. 2 and 3 each jointly with respondent No.1, mother).

(II). The above statement of Mr. Chagla will continue

for a period of two weeks. In the meanwhile, the petitioners to the Company petition are at liberty to move before Company Law Board for further ad-interim/ interim reliefs. Mr. Chagla also states that the affidavit in reply of Appellants will be filed with regard to the above company application within a period of one week from today.

(III). Appeal stands disposed of in the above terms.

(Dr. S.Radhakrishnan, J.)

(S.J. Vazifdar, J.)